

Message Text

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PAGE 01 STATE 042464 POSS DUPE
ORIGIN XMB-04

INFO OCT-01 EA-12 ISO-00 EB-08 OPIC-06 COME-00 /031 R

XMB

DRAFTED BY XMB: G D SOLOMON

APPROVED BY EA/K - MR. RICH

XMB: C E HOUSTON

EB/IFD/ODF:TPARKER

EA/K - MR. PORTER

-----071290 180707Z /23

R 171543Z FEB 78

FM SECSTATE WASHDC

TO AMEMBASSY SEOUL

UNCLAS STATE 042464

E.O. 11652: N/A

TAGS: EFIN, KS

SUBJECT: EXIMBANK FINANCING FOR HYUNDAI INTERNATIONAL INC.

1. EXIMBANK, ON FEBRUARY 9, 1978, AUTHORIZED A DOLLARS
22,000,000 CREDIT TO HYUNDAI INTERNATIONAL INC. TO FINANCE
50 PERCENT OF THE COST OF OVERHEAD CRANES AND MACHINE TOOLS
FOR ITS HEAVY MACHINERY PROJECT AT CHANGWON.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF
15 PERCENT OR DOLLARS 6,600,000. THE BALANCE OF DOLLARS
15,400,000 OR 35 PERCENT WILL BE PROVIDED FROM PRIVATE
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SOURCES UNGUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE IN
16 SEMIANNUAL INSTALLMENTS BEGINNING JANUARY 3, 1981, WITH
EXIMBANK TAKING THE LATER MATURITIES. THE INTEREST RATE
IS 8.375 PERCENT.

3. REQUEST EMBASSY ADVISE HYUNDAI INTERNATIONAL OF THIS
ACTION, WHICH WILL BE DETAILED IN A LETTER TO THEM. VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LOANS, CREDIT AGREEMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 17 feb 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE042464
Document Source: CORE
Document Unique ID: 00
Drafter: G D SOLOMON
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780075-0653
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780239/aaaabhhl.tel
Line Count: 60
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 2c0208d4-c288-dd11-92da-001cc4696bcc
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 22 feb 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3554771
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK FINANCING FOR HYUNDAI INTERNATIONAL INC.
TAGS: EFIN, KS, XMB
To: SEOUL
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